

EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II
Form N-CSR
November 25, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act File Number: 811-21217

Eaton Vance California Municipal Bond Fund II
(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110
(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number)

September 30

Date of Fiscal Year End

September 30, 2014

Date of Reporting Period

Item 1. Reports to Stockholders

Eaton Vance

Municipal Bond Funds

Annual Report

September 30, 2014

Municipal II (EIV)

California II (EIA)

Massachusetts (MAB)

Michigan (MIW)

New Jersey (EMJ)

New York II (NYH)

Ohio (EIO)

Pennsylvania (EIP)

Commodity Futures Trading Commission Registration. Effective December 31, 2012, the Commodity Futures Trading Commission (CFTC) adopted certain regulatory changes that subject registered investment companies and advisers to regulation by the CFTC if a fund invests more than a prescribed level of its assets in certain CFTC-regulated instruments (including futures, certain options and swap agreements) or markets itself as providing investment exposure to such instruments. Each Fund has claimed an exclusion from the definition of the term commodity pool operator under the Commodity Exchange Act. Accordingly, neither the Funds nor the adviser with respect to the operation of the Funds is subject to CFTC regulation. Because of its management of other strategies, each Fund s adviser is registered with the CFTC as a commodity pool operator and a commodity trading advisor.

Fund shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

Annual Report September 30, 2014

Eaton Vance

Municipal Bond Funds

Table of Contents

Management's Discussion of Fund Performance	2
Performance and Fund Profile	
Municipal Bond Fund II	4
California Municipal Bond Fund II	5
Massachusetts Municipal Bond Fund	6
Michigan Municipal Bond Fund	7
New Jersey Municipal Bond Fund	8
New York Municipal Bond Fund II	9
Ohio Municipal Bond Fund	10
Pennsylvania Municipal Bond Fund	11
Endnotes and Additional Disclosures	12
Financial Statements	13
Report of Independent Registered Public Accounting Firm	74
Federal Tax Information	75
Annual Meeting of Shareholders	76
Dividend Reinvestment Plan	77
Board of Trustees' Contract Approval	79
Management and Organization	82
Important Notices	85

Eaton Vance

Municipal Bond Funds

September 30, 2014

Management's Discussion of Fund Performance

Economic and Market Conditions

As the fiscal year began on October 1, 2013, the municipal market was at the tail end of a significant selloff that started in May 2013, after then-U.S. Federal Reserve Board (the Fed) Chairman Ben Bernanke surprised the markets by indicating that the Fed's \$85 billion in monthly asset purchases could be tapered sooner than most investors had expected. Investors rushed to sell fixed-income assets in anticipation of rising rates, causing nearly every fixed-income asset class to decline in value.

Even after the Fed tried to temper its comments and calm the markets, heavy selling in municipals continued through the summer of 2013. Although selling of municipals abated somewhat in September, the municipal market continued to experience outflows from the beginning of the period on October 1 through December 2013.

But as 2014 began, municipals turned a corner. From January 1 through September 30, 2014, municipals rallied back from 2013 lows. Contrary to what many investors had expected, Treasury rates declined and municipal rates followed. A principal driver was a global flight to quality, as investors sought the relative safety of Treasuries in the face of increased geopolitical and economic risks overseas. In addition, strong demand for municipals, coupled with tight supply, created a favorable supply-demand imbalance that helped drive prices up and yields down. As investors searched for yield in a low-interest-rate environment, longer dated and lower credit quality bonds were the best performers. For the one-year period as a whole, long-term municipal rates declined while short-term rates were essentially flat.

Fund Performance

For the fiscal year ended September 30, 2014, all of the Funds' shares at net asset value (NAV) outperformed the 12.88% return of the Funds benchmark, the Barclays Long (22+) Year Municipal Bond Index² (the Index).

The Funds' overall strategy is to invest primarily in higher-quality bonds (rated A or higher) with maturities of 10 years or more, in order to capture their typically higher yields and a greater income stream compared with shorter-maturity issues.

In managing the Funds, management employs leverage through Residual Interest Bond (RIB) financing and Auction

Preferred Shares (APS)⁶ to seek to enhance the Funds' tax-exempt income. The use of leverage has the effect of achieving additional exposure to the municipal market, and thus magnifying a Fund's exposure to its underlying investments in both up and down market environments. During this period of falling rates and strong performance by municipal bonds, the use of leverage was the largest single contributor to performance versus the Index which does not employ leverage for all eight Funds.

By using Treasury futures and/or interest-rate swaps, management hedges to various degrees against the greater potential risk of volatility caused by the use of leverage and investing in bonds at the long end of the yield curve. As a risk management tactic within the Funds' overall strategy, interest rate hedging is intended to moderate performance on both the upside and the downside of the market. During this period of strong performance by municipal bonds, the Funds' Treasury futures hedge mitigated some of the upside and thus detracted modestly from performance relative to the unhedged Index for all Funds except the Michigan and Ohio Funds, which made minimal use of hedging during the period.

Fund-specific Results

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Eaton Vance Municipal Bond Fund II shares at NAV returned 22.61%, outperforming the 12.88% return of the Index. Significant contributors to relative results versus the Index included leverage, as noted above, and an overweight and security selection in zero coupon bonds, which were the best-performing coupon structure during the period. In addition, relative performance was aided by a positive credit development regarding the Fund's position in Ambac-insured bonds issued by the Las Vegas Monorail Company, an issuer that filed for bankruptcy protection in 2010. The main detractors from performance relative to the Index were the Fund's hedging strategy, an overweight in pre-refunded, or escrowed, bonds, security selection and an overweight in BBB-rated bonds, and security selection and an overweight in bonds with 30 or more years remaining to maturity.

Eaton Vance California Municipal Bond Fund II shares at NAV returned 20.12%, outperforming the 12.88% return of the Index. Leverage contributed to performance versus the Index, as did an overweight in local general obligation bonds and an overweight in zero coupon bonds. Detractors from results versus the Index included the Fund's hedging

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Municipal Bond Funds

September 30, 2014

Management's Discussion of Fund Performance continued

strategy, security selection and an underweight in the health care and transportation sectors, and security selection and an underweight in BBB-rated and A-rated bonds.

Eaton Vance Massachusetts Municipal Bond Fund shares at NAV returned 18.82%, outperforming the 12.88% return of the Index. Key contributors to performance relative to the Index included leverage, an overweight and security selection in Puerto Rico bonds, and an overweight and security selection in the education sector. In contrast, the Fund's hedging strategy, an underweight and security selection in BBB-rated bonds, an underweight and security selection in the transportation sector, and an underweight in bonds with 30 or more years remaining to maturity all detracted from performance versus the Index.

Eaton Vance Michigan Municipal Bond Fund shares at NAV returned 19.57%, outperforming the 12.88% return of the Index. Leverage, security selection in A-rated bonds, and security selection in Puerto Rico bonds all contributed to results versus the Index, along with security selection in water and sewer bonds. In particular, performance benefited from positions in Detroit water and sewer issues, which were treated favorably in the city's bankruptcy proceedings; the City of Detroit had filed for bankruptcy in July 2013. In contrast, detractors from Fund performance versus the Index included an overweight in pre-refunded bonds, security selection in zero coupon bonds, and an underweight in the transportation sector.

Eaton Vance New Jersey Municipal Bond Fund shares at NAV returned 16.77%, outperforming the 12.88% return of the Index. Contributors to performance versus the Index included leverage, security selection in Puerto Rico bonds, and an overweight in zero

coupon bonds. Detractors from results relative to the Index included the Fund's hedging strategy, security selection in BBB-rated bonds, an underweight and security selection in bonds with 30 or more years remaining to maturity, and an underweight and security selection in the transportation sector.

Eaton Vance New York Municipal Bond Fund II shares at NAV returned 15.23%, outperforming the 12.88% return of the Index. Key contributors to results versus the Index included leverage, an overweight and security selection in AAA-rated bonds, and security selection in the special tax sector.

In contrast, performance versus the Index was hurt by the Fund's hedging strategy, security selection in the health care sector, and security selection in BBB-rated bonds.

Eaton Vance Ohio Municipal Bond Fund shares at NAV returned 19.45%, outperforming the 12.88% return of the Index. Significant contributors to results versus the Index included leverage, security selection in Puerto Rico bonds, and an overweight in zero coupon bonds. An overweight in pre-refunded bonds and an underweight in the transportation sector detracted from performance relative to the Index.

Eaton Vance Pennsylvania Municipal Bond Fund shares at NAV returned 18.84%, outperforming the 12.88% return of the Index. Leverage was a key contributor to performance versus the Index, as were security selection in Puerto Rico bonds and an overweight in zero coupon bonds. In contrast, the Fund's hedging strategy, an underweight in BBB-rated bonds, and an underweight in the transportation sector all detracted from performance relative to the Index during the period.

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Municipal Bond Fund II

September 30, 2014

Performance^{2,3}

Portfolio Manager Cynthia J. Clemson

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	22.61%	8.30%	5.85%
Fund at Market Price		19.62	5.79	5.15
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴	7.71%
--	-------

Distributions⁵

Total Distributions per share for the period	\$ 0.757
Distribution Rate at NAV	5.56%
Taxable-Equivalent Distribution Rate at NAV	9.82%
Distribution Rate at Market Price	6.03%
Taxable-Equivalent Distribution Rate at Market Price	10.65%

% Total Leverage⁶

Auction Preferred Shares (APS)	20.51%
Residual Interest Bond (RIB) Financing	16.91

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

California Municipal Bond Fund II

September 30, 2014

Performance^{2,3}

Portfolio Manager Craig R. Brandon, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	20.12%	7.48%	5.61%
Fund at Market Price		14.22	6.19	4.56
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴	9.04%
--	-------

Distributions⁵

Total Distributions per share for the period	\$ 0.731
Distribution Rate at NAV	5.50%
Taxable-Equivalent Distribution Rate at NAV	11.21%
Distribution Rate at Market Price	6.05%
Taxable-Equivalent Distribution Rate at Market Price	12.33%

% Total Leverage⁶

APS	29.48%
RIB Financing	11.34

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Massachusetts Municipal Bond Fund

September 30, 2014

Performance^{2,3}

Portfolio Manager Craig R. Brandon, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	18.82%	6.69%	5.91%
Fund at Market Price		23.19	4.96	4.98
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴				4.14%
--	--	--	--	-------

Distributions⁵

Total Distributions per share for the period				\$ 0.760
Distribution Rate at NAV				5.00%
Taxable-Equivalent Distribution Rate at NAV				9.32%
Distribution Rate at Market Price				5.22%
Taxable-Equivalent Distribution Rate at Market Price				9.73%

% Total Leverage⁶

APS				31.01%
RIB Financing				7.61

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Michigan Municipal Bond Fund

September 30, 2014

Performance^{2,3}

Portfolio Manager Thomas M. Metzold, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	19.57%	6.47%	6.02%
Fund at Market Price		16.89	4.89	4.18
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴				12.42%
--	--	--	--	--------

Distributions⁵

Total Distributions per share for the period				\$ 0.734
Distribution Rate at NAV				5.31%
Taxable-Equivalent Distribution Rate at NAV				9.80%
Distribution Rate at Market Price				6.07%
Taxable-Equivalent Distribution Rate at Market Price				11.20%

% Total Leverage⁶

APS				37.20%
-----	--	--	--	--------

Fund Profile

Credit Quality (% of total investments)⁷

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

New Jersey Municipal Bond Fund

September 30, 2014

Performance^{2,3}

Portfolio Manager Adam A. Weigold, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	16.77%	6.04%	5.93%
Fund at Market Price		13.11	2.87	4.08
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴				13.40%
--	--	--	--	--------

Distributions⁵

Total Distributions per share for the period				\$ 0.704
Distribution Rate at NAV				5.18%
Taxable-Equivalent Distribution Rate at NAV				10.05%
Distribution Rate at Market Price				5.98%
Taxable-Equivalent Distribution Rate at Market Price				11.61%

% Total Leverage⁶

APS				34.02%
RIB Financing				0.39

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

New York Municipal Bond Fund II

September 30, 2014

Performance^{2,3}

Portfolio Manager Craig R. Brandon, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	15.23%	6.09%	5.36%
Fund at Market Price		12.85	3.42	4.34
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴				12.04%
--	--	--	--	--------

Distributions⁵

Total Distributions per share for the period				\$ 0.687
Distribution Rate at NAV				5.10%
Taxable-Equivalent Distribution Rate at NAV				9.88%
Distribution Rate at Market Price				5.80%
Taxable-Equivalent Distribution Rate at Market Price				11.24%

% Total Leverage⁶

APS				23.20%
RIB Financing				16.29

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Ohio Municipal Bond Fund

September 30, 2014

Performance^{2,3}**Portfolio Manager** Thomas M. Metzold, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	19.45%	7.34%	5.10%
Fund at Market Price		16.44	4.85	3.70
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴

9.22%

Distributions⁵

Total Distributions per share for the period	\$ 0.702
Distribution Rate at NAV	5.10%
Taxable-Equivalent Distribution Rate at NAV	9.52%
Distribution Rate at Market Price	5.62%
Taxable-Equivalent Distribution Rate at Market Price	10.49%

% Total Leverage⁶

APS	31.44%
RIB Financing	3.92

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com.

Eaton Vance

Pennsylvania Municipal Bond Fund

September 30, 2014

Performance^{2,3}

Portfolio Manager Adam A. Weigold, CFA

% Average Annual Total Returns	Inception Date	One Year	Five Years	Ten Years
Fund at NAV	11/29/2002	18.84%	6.99%	6.41%
Fund at Market Price		17.93	3.85	4.95
Barclays Long (22+) Year Municipal Bond Index		12.88%	5.97%	5.42%

% Premium/Discount to NAV⁴

9.51%

Distributions⁵

Total Distributions per share for the period	\$ 0.773
Distribution Rate at NAV	5.44%
Taxable-Equivalent Distribution Rate at NAV	9.92%
Distribution Rate at Market Price	6.02%
Taxable-Equivalent Distribution Rate at Market Price	10.97%

% Total Leverage⁶

APS	32.35%
RIB Financing	5.05

Fund Profile

Credit Quality (% of total investments)^{7,8}

See Endnotes and Additional Disclosures in this report.

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value (NAV) or market price (as applicable) with all distributions reinvested and includes management fees and other expenses. Fund performance at market price will differ from its results at NAV due to factors such as changing perceptions about the Fund, market conditions, fluctuations in supply and demand for Fund shares, or changes in Fund distributions. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance less than one year is cumulative. Performance is for the stated time period only; due to market volatility, current Fund performance may be lower or higher than the quoted return. For performance as of the most recent month-end, please refer to eatonvance.com

Eaton Vance

Municipal Bond Funds

September 30, 2014

Endnotes and Additional Disclosures

- ¹ The views expressed in this report are those of the portfolio manager(s) and are current only through the date stated at the top of this page. These views are subject to change at any time based upon market or other conditions, and Eaton Vance and the Fund(s) disclaim any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance fund. This commentary may contain statements that are not historical facts, referred to as forward looking statements. The Fund's actual future results may differ significantly from those stated in any forward looking statement, depending on factors such as changes in securities or financial markets or general economic conditions, the volume of sales and purchases of Fund shares, the continuation of investment advisory, administrative and service contracts, and other risks discussed from time to time in the Fund's filings with the Securities and Exchange Commission.
- ² Barclays Long (22+) Year Municipal Bond Index is an unmanaged index of municipal bonds traded in the U.S. with maturities of 22 years or more. Unless otherwise stated, index returns do not reflect the effect of any applicable sales charges, commissions, expenses, taxes or leverage, as applicable. It is not possible to invest directly in an index.
- ³ Performance results reflect the effects of leverage. Performance since inception for an index, if presented, is the performance since the Fund's or oldest share class inception, as applicable.
- ⁴ The shares of the Fund often trade at a discount or premium from their net asset value. The discount or premium of the Fund may vary over time and may be higher or lower than what is quoted in this report. For up-to-date premium/discount information, please refer to <http://eatonvance.com/closedend>.
- ⁵ The Distribution Rate is based on the Fund's last regular distribution per share in the period (annualized) divided by the Fund's NAV or market price at the end of the period. The Fund's distributions may be comprised of amounts characterized for federal income tax purposes as tax-exempt income, qualified and non-qualified ordinary dividends, capital gains and nondividend distributions, also known as return of capital. The Fund will determine the federal income tax character of distributions paid to a shareholder after the end of the calendar year. This is reported on the IRS form 1099-DIV and provided to the shareholder shortly after each year-end. For information about the tax character of distributions made in prior calendar years, please refer to Performance-Tax Character of Distributions on the Fund's webpage available at www.eatonvance.com. The Fund's distributions are determined by the investment adviser based on its current assessment of the Fund's long-term return potential. As portfolio and market conditions change, the rate of distributions paid by the Fund could change. Taxable-equivalent performance is based on the highest combined federal and state income tax rates, where applicable. Lower tax rates would result in lower tax-equivalent performance. Actual tax rates will vary depending on your income, exemptions and deductions. Rates do not include local taxes.
- ⁶ Fund employs RIB financing and/or APS leverage. The leverage created by RIB investments and APS provides an opportunity for increased income but, at the same time, creates special risks (including the likelihood of greater price volatility). The cost of leverage rises and falls with changes in short-term interest rates. See Floating Rate Notes Issued in Conjunction with Securities Held in the notes to the financial statements for more information about RIB financing. RIB leverage represents the amount of Floating Rate Notes outstanding at period end as a percentage of Fund net assets applicable to common shares plus APS and Floating Rate Notes. APS leverage represents the liquidation value of the Fund's APS outstanding at period end as a percentage of Fund net assets applicable to common shares plus APS and Floating Rate Notes. The Fund may be required to maintain prescribed asset coverage for its leverage and may be required to reduce its leverage at an inopportune time. Floating Rate Notes in both calculations reflect the effect of RIBs purchased in secondary market transactions, if applicable.
- ⁷ Ratings are based on Moody's, S&P or Fitch, as applicable. If securities are rated differently by the ratings agencies, the higher rating is applied. Ratings, which are subject to change, apply to the creditworthiness of the issuers of the underlying securities and not to the Fund or its shares. Credit ratings measure the quality of a bond based on the issuer's creditworthiness, with ratings ranging from AAA, being the highest, to D, being the lowest based on S&P's measures. Ratings of BBB or higher by S&P or Fitch (Baa or higher by Moody's) are considered to be investment-grade quality. Credit ratings are based largely on the ratings agency's analysis at the time of rating. The rating assigned to any particular security is not necessarily a

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

reflection of the issuer's current financial condition and does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. Holdings designated as "Not Rated" are not rated by the national ratings agencies stated above.

8 The chart includes the municipal bonds held by a trust that issues residual interest bonds, consistent with the Portfolio of Investments.

Fund profile subject to change due to active management.

Eaton Vance

Municipal Bond Fund II

September 30, 2014

Portfolio of Investments

Tax-Exempt Municipal Securities 156.8%

Security	Principal Amount (000 s omitted)	Value
Education 10.3%		
Connecticut Health and Educational Facilities Authority, (Wesleyan University), 5.00%, 7/1/39 ⁽¹⁾	\$ 2,200	\$ 2,497,968
Houston Higher Education Finance Corp., TX, (St. John s School), 5.25%, 9/1/33	565	622,788
Houston Higher Education Finance Corp., TX, (William Marsh Rice University), 5.00%, 5/15/35	1,745	1,989,091
Massachusetts Development Finance Agency, (Northeastern University), 5.25%, 3/1/37	1,650	1,876,413
Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.50%, 11/15/36	2,710	3,171,323
New York Dormitory Authority, (Rockefeller University), 5.00%, 7/1/40 ⁽¹⁾	1,500	1,703,040
North Carolina Capital Facilities Finance Agency, (Duke University), 5.00%, 10/1/38 ⁽¹⁾	500	571,300
University of Virginia, 5.00%, 6/1/40	1,500	1,671,570
		\$ 14,103,493
Electric Utilities 3.5%		
Energy Northwest, WA, (Columbia Generating Station), 5.00%, 7/1/40	\$ 330	\$ 377,774
Pima County, AZ, Industrial Development Authority, (Tucson Electric Power Co.), 5.25%, 10/1/40	1,300	1,409,252
South Carolina Public Service Authority, (Santee Cooper), 5.50%, 1/1/38	1,420	1,620,675
Unified Government of Wyandotte County/Kansas City, KS, Board of Public Utilities, 5.00%, 9/1/36	685	746,540
Utility Debt Securitization Authority, NY, 5.00%, 12/15/35	500	581,445
		\$ 4,735,686
Escrowed / Prerefunded 0.9%		
Tennessee School Bond Authority, Prerefunded to 5/1/18, 5.50%, 5/1/38	\$ 1,000	\$ 1,166,540
		\$ 1,166,540
General Obligations 15.6%		
California, 5.00%, 12/1/30	\$ 610	\$ 710,064
California, 5.00%, 10/1/33 ⁽²⁾	2,150	2,494,021
Chicago Park District, IL, (Harbor Facilities), 5.25%, 1/1/37 ⁽¹⁾	1,680	1,828,478
Clark County, NV, 5.00%, 7/1/33	500	562,290
Delaware Valley, PA, Regional Finance Authority, 5.75%, 7/1/32	2,500	3,050,325
Hawaii, 5.00%, 12/1/29	2,500	2,942,825
Hawaii, 5.00%, 12/1/30	1,000	1,173,590
Mississippi, 5.00%, 10/1/36 ⁽¹⁾	1,725	1,967,863

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Security	Principal Amount (000 s omitted)	Value
General Obligations (continued)		
New York, 5.00%, 2/15/34 ⁽¹⁾	\$ 2,750	\$ 3,138,658
New York, NY, 5.00%, 8/1/31	2,000	2,287,160
Oregon, 5.00%, 8/1/36	1,000	1,124,390
		\$ 21,279,664
Hospital 5.0%		
Camden County Improvement Authority, NJ, (Cooper Health System), 5.00%, 2/15/35	\$ 870	\$ 878,108
Camden County Improvement Authority, NJ, (Cooper Health System), 5.25%, 2/15/27	545	551,720
Hawaii Department of Budget and Finance, (Hawaii Pacific Health), 5.50%, 7/1/38	360	409,493
Highlands County, FL, Health Facilities Authority, (Adventist Health System), 5.25%, 11/15/36	1,285	1,379,923
Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/38	1,120	321,227
Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/39	3,000	817,680
New Jersey Health Care Facilities Financing Authority, (Robert Wood Johnson University Hospital), 5.25%, 7/1/35	615	699,981
Ohio Higher Educational Facility Commission, (Cleveland Clinic Health System), 5.00%, 1/1/32	1,550	1,750,105
		\$ 6,808,237
Industrial Development Revenue 0.5%		
Maricopa County Pollution Control Corp., AZ, (El Paso Electric Co.), 4.50%, 8/1/42	\$ 595	\$ 609,780
		\$ 609,780
Insured Education 4.8%		
Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	\$ 455	\$ 562,107
Miami-Dade County, FL, Educational Facilities Authority, (University of Miami), (AMBAC), (BHAC), 5.00%, 4/1/31	1,555	1,684,811
University of South Alabama, (BHAC), 5.00%, 8/1/38	3,900	4,326,309
		\$ 6,573,227
Insured Electric Utilities 8.1%		
American Municipal Power-Ohio, Inc., OH, (Prairie State Energy Campus), (AGC), 5.75%, 2/15/39	\$ 1,000	\$ 1,096,660
Chelan County, WA, Public Utility District No. 1, (Columbia River), (NPF), 0.00%, 6/1/23	6,335	5,030,497
Louisiana Energy and Power Authority, (AGM), 5.25%, 6/1/38	735	829,550
Mississippi Development Bank, (Municipal Energy), (XLCA), 5.00%, 3/1/41	2,205	2,249,585

Eaton Vance

Municipal Bond Fund II

September 30, 2014

Portfolio of Investments continued

Security	Principal Amount (000 s omitted)	Value
Insured Electric Utilities (continued)		
South Carolina Public Service Authority, (Santee Cooper), (BHAC), 5.50%, 1/1/38	\$ 1,595	\$ 1,827,424
		\$ 11,033,716
Insured Escrowed / Prerefunded 1.9%		
Centre County, PA, Hospital Authority, (Mount Nittany Medical Center), (AGC), Prerefunded to 11/15/14, 6.25%, 11/15/44	\$ 450	\$ 453,442
New Jersey Economic Development Authority, (School Facilities Construction), (AGC), Prerefunded to 12/15/18, 5.50%, 12/15/34	565	670,401
Philadelphia, PA, (AGC), Prerefunded to 7/15/16, 7.00%, 7/15/28	1,250	1,398,500
		\$ 2,522,343
Insured General Obligations 6.7%		
Cincinnati, OH, City School District, (AGM), (FGIC), 5.25%, 12/1/30	\$ 750	\$ 945,593
Coast Community College District, CA, (Election of 2002), (AGM), 0.00%, 8/1/33	12,000	4,525,920
Goodyear, AZ, (NPF), 3.00%, 7/1/26	510	512,336
Palm Springs, CA, Unified School District, (Election of 2008), (AGC), 5.00%, 8/1/33	2,750	3,129,692
		\$ 9,113,541
Insured Hospital 18.8%		
Arizona Health Facilities Authority, (Banner Health), (BHAC), 5.375%, 1/1/32	\$ 1,750	\$ 1,906,450
California Statewide Communities Development Authority, (Sutter Health), (AGM), 5.05%, 8/15/38 ⁽¹⁾	1,500	1,603,425
Colorado Health Facilities Authority, (Catholic Health), (AGM), 5.10%, 10/1/41 ⁽¹⁾	2,200	2,333,034
Highlands County, FL, Health Facilities Authority, (Adventist Health System), (BHAC), 5.25%, 11/15/36 ⁽¹⁾	3,000	3,229,470
Highlands County, FL, Health Facilities Authority, (Adventist Health System), (NPF), 5.00%, 11/15/35	1,490	1,520,754
Illinois Finance Authority, (Children s Memorial Hospital), (AGC), 5.25%, 8/15/47	2,500	2,676,900
Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis Health Services), (AGM), 5.25%, 5/15/41 ⁽¹⁾	750	799,973
Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis Health Services), (AGM), 5.25%, 5/15/41	1,750	1,866,602
Maricopa County, AZ, Industrial Development Authority, (Catholic Healthcare West), (BHAC), 5.25%, 7/1/38	2,090	2,290,138
	Principal Amount (000 s omitted)	Value
Security		
Insured Hospital (continued)		
New Jersey Health Care Facilities Financing Authority, (Meridian Health System), Series V, (AGC), 5.00%, 7/1/38 ⁽¹⁾	\$ 500	\$ 532,020
New Jersey Health Care Facilities Financing Authority, (Virtua Health), (AGC), 5.50%, 7/1/38	2,245	2,494,397

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Washington Health Care Facilities Authority, (MultiCare Health System), (AGC), 6.00%, 8/15/39	1,545	1,775,993
Washington Health Care Facilities Authority, (Providence Health Care), (AGM), 5.25%, 10/1/33	2,300	2,597,275
		\$ 25,626,431

Insured Industrial Development Revenue 1.1%

Pennsylvania Economic Development Financing Authority, (Aqua Pennsylvania, Inc.), (BHAC), 5.00%, 10/1/39	\$ 1,340	\$ 1,528,243
		\$ 1,528,243

Insured Lease Revenue / Certificates of Participation 5.1%

Essex County Improvement Authority, NJ, (NPF), 5.50%, 10/1/30	\$ 1,000	\$ 1,301,720
New Jersey Economic Development Authority, (School Facilities Construction), (AGC), 5.50%, 12/15/34		310 352,625
San Diego County, CA, Water Authority, Certificates of Participation, (AGM), 5.00%, 5/1/38 ⁽¹⁾	3,250	3,624,205
Tri-Creek Middle School Building Corp., IN, (AGM), 5.25%, 1/15/34 ⁽¹⁾	1,500	1,647,420
		\$ 6,925,970

Insured Other Revenue 1.6%

Harris County-Houston Sports Authority, TX, (NPF), 0.00%, 11/15/34	\$ 2,540	\$ 912,216
New York, NY, Industrial Development Agency, (Yankee Stadium), (AGC), 7.00%, 3/1/49	1,000	1,221,080
		\$ 2,133,296

Insured Solid Waste 1.0%

Palm Beach County, FL, Solid Waste Authority, (BHAC), 5.00%, 10/1/24	\$ 740	\$ 855,647
Palm Beach County, FL, Solid Waste Authority, (BHAC), 5.00%, 10/1/26	425	487,904
		\$ 1,343,551

Insured Special Tax Revenue 4.8%

Miami-Dade County, FL, Professional Sports Franchise Facilities, (AGC), 7.00%, (0.00% until 10/1/19), 10/1/39	\$ 3,000	\$ 2,888,460
Pennsylvania Turnpike Commission, (AGM), 5.25%, 7/15/30	2,540	3,084,271

Eaton Vance

Municipal Bond Fund II

September 30, 2014

Portfolio of Investments continued

Security	Principal Amount (000 s omitted)	Value
Insured Special Tax Revenue (continued)		
Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45	\$ 4,440	\$ 621,378
		\$ 6,594,109
Insured Student Loan 1.0%		
Maine Educational Loan Authority, (AGC), 5.625%, 12/1/27	\$ 1,260	\$ 1,409,625
		\$ 1,409,625
Insured Transportation 24.4%		
Chicago, IL, (O Hare International Airport), (AGM), 5.00%, 1/1/29	\$ 260	\$ 292,991
Chicago, IL, (O Hare International Airport), (AGM), 5.125%, 1/1/30	400	452,804
Chicago, IL, (O Hare International Airport), (AGM), 5.125%, 1/1/31	180	202,723
Chicago, IL, (O Hare International Airport), (AGM), 5.25%, 1/1/32	100	113,172
Clark County, NV, (Las Vegas-McCarran International Airport), (AGM), 5.25%, 7/1/39	1,585	1,770,936
E-470 Public Highway Authority, CO, (NPF), 0.00%, 9/1/22	7,800	6,302,478
Manchester, NH, (Manchester-Boston Regional Airport), (AGM), 5.125%, 1/1/30	1,305	1,402,197
Maryland Transportation Authority, (AGM), 5.00%, 7/1/41 ⁽¹⁾	10,000	11,142,500
Metropolitan Washington, D.C., Airports Authority, (BHAC), 5.00%, 10/1/24	1,000	1,152,660
Metropolitan Washington, D.C., Airports Authority, (BHAC), 5.00%, 10/1/29	535	611,896
Nevada Department of Business and Industry, (Las Vegas Monorail -1st Tier), (AMBAC), 0.00%, 1/1/20 ⁽³⁾	13,885	6,071,911
New Jersey Transportation Trust Fund Authority, (AGC), 5.50%, 12/15/38	1,040	1,197,050
North Carolina Turnpike Authority, (Triangle Expressway System), (AGC), 5.50%, 1/1/29	255	289,922
North Carolina Turnpike Authority, (Triangle Expressway System), (AGC), 5.75%, 1/1/39	290	329,231
North Texas Tollway Authority, (BHAC), 5.75%, 1/1/48	1,750	1,978,953
		\$ 33,311,424
Insured Water and Sewer 8.7%		
Bossier City, LA, Utilities Revenue, (BHAC), Prerefunded to 10/1/18, 5.25%, 10/1/26	\$ 670	\$ 783,746
Bossier City, LA, Utilities Revenue, (BHAC), Prerefunded to 10/1/18, 5.25%, 10/1/27	420	491,303
Bossier City, LA, Utilities Revenue, (BHAC), Prerefunded to 10/1/18, 5.50%, 10/1/38	660	778,516
Chicago, IL, Wastewater Transmission Revenue, (BHAC), 5.50%, 1/1/38 ⁽⁴⁾	1,635	1,813,477
	Principal Amount (000 s omitted)	Value
Security		

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Insured Water and Sewer (continued)

Detroit, MI, Water Supply System, (NPF), 5.00%, 7/1/34	\$	205	\$	204,986
District of Columbia Water and Sewer Authority, (AGC), 5.00%, 10/1/34 ⁽¹⁾		1,250		1,388,475
Houston, TX, Utility System, (AGM), (BHAC), 5.00%, 11/15/33		435		482,363
Massachusetts Water Resources Authority, (AGM), 5.25%, 8/1/35 ⁽⁴⁾		1,000		1,273,670
Michigan Finance Authority, (Detroit Water and Sewerage Department), (AGM), 5.00%, 7/1/32		230		251,618
Michigan Finance Authority, (Detroit Water and Sewerage Department), (AGM), 5.00%, 7/1/33		195		212,499
Michigan Finance Authority, (Detroit Water and Sewerage Department), (AGM), 5.00%, 7/1/35		240		260,117
Michigan Finance Authority, (Detroit Water and Sewerage Department), (AGM), 5.00%, 7/1/37		195		210,036
New York, NY, Municipal Water Finance Authority, (BHAC), 5.75%, 6/15/40		2,205		2,531,384
Pearland, TX, Waterworks and Sewer Systems, (NPF), 3.50%, 9/1/31		1,220		1,229,931
				\$ 11,912,121

Lease Revenue / Certificates of Participation 6.0%

New Jersey Health Care Facilities Financing Authority, (Hospital Asset Transformation Program), 5.75%, 10/1/31	\$	2,235	\$	2,554,806
North Carolina, Capital Improvement Limited Obligation Bonds, 5.00%, 5/1/30		5,000		5,684,650
				\$ 8,239,456

Other Revenue 1.3%

Oregon Department of Administrative Services, Lottery Revenue, 5.25%, 4/1/30	\$	1,300	\$	1,530,828
Texas Municipal Gas Acquisition and Supply Corp. III, Gas Supply Revenue, 5.00%, 12/15/30		260		281,809
				\$ 1,812,637

Senior Living / Life Care 0.2%

Maryland Health and Higher Educational Facilities Authority, (Charlestown Community, Inc.), 6.125%, 1/1/30	\$	235	\$	261,955
				\$ 261,955

Special Tax Revenue 7.4%

Homewood, AL, City Board of Education, 5.00%, 4/1/32	\$	1,880	\$	2,110,225
Massachusetts Bay Transportation Authority, Sales Tax Revenue, 5.25%, 7/1/33		750		953,857
New York Dormitory Authority, Sales Tax Revenue, 5.00%, 3/15/34		465		530,472

Eaton Vance

Municipal Bond Fund II

September 30, 2014

Portfolio of Investments continued

Security	Principal Amount (000 s omitted)	Value
Special Tax Revenue (continued)		
New York Dormitory Authority, Sales Tax Revenue, 5.00%, 3/15/35	\$ 1,710	\$ 1,952,136
New York, NY, Transitional Finance Authority, Future Tax Revenue, 5.50%, 11/1/35 ⁽¹⁾⁽⁵⁾	3,800	4,523,596
		\$ 10,070,286
Transportation 12.2%		
Dallas and Fort Worth, TX, (Dallas/Fort Worth International Airport), 5.25%, 11/1/30	\$ 640	\$ 746,835
Dallas and Fort Worth, TX, (Dallas/Fort Worth International Airport), 5.25%, 11/1/31	990	1,150,162
Delaware River Port Authority of Pennsylvania and New Jersey, 5.00%, 1/1/35	1,715	1,888,095
Los Angeles, CA, Department of Airports, (Los Angeles International Airport), 5.25%, 5/15/28	465	546,594
Metropolitan Transportation Authority, NY, 5.25%, 11/15/32	620	728,202
Metropolitan Transportation Authority, NY, 5.25%, 11/15/38	865	976,853
Miami-Dade County, FL, (Miami International Airport), 5.00%, 10/1/41	2,095	2,267,942
New York Liberty Development Corp., (4 World Trade Center), 5.00%, 11/15/31	1,070	1,189,284
Orlando-Orange County Expressway Authority, FL, 5.00%, 7/1/35	420	463,478
Orlando-Orange County Expressway Authority, FL, 5.00%, 7/1/40	375	410,914
Port Authority of New York and New Jersey, 5.00%, 12/1/34 ⁽¹⁾	2,040	2,362,218
South Carolina Transportation Infrastructure Bank, 5.25%, 10/1/40	1,000	1,123,760
Triborough Bridge and Tunnel Authority, NY, 5.00%, 11/15/37	2,500	2,817,750
		\$ 16,672,087
Water and Sewer 5.9%		
Chicago, IL, Water Revenue, 5.00%, 11/1/42	\$ 1,000	\$ 1,084,650
Detroit, MI, Sewage Disposal System, 5.00%, 7/1/32	1,555	1,658,221
Detroit, MI, Sewage Disposal System, 5.25%, 7/1/39	380	406,273
Detroit, MI, Water Supply System, 5.25%, 7/1/41	300	317,883
New York, NY, Municipal Water Finance Authority, (Water and Sewer System), 5.00%, 6/15/36	4,000	4,587,600
		\$ 8,054,627
Total Tax-Exempt Municipal Securities 156.8% (identified cost \$196,790,733)		\$ 213,842,045
Corporate Bonds & Notes 0.0%		

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Security	Principal Amount (000 s omitted)	Value
Transportation 0.0%		
Las Vegas Monorail Co., Jr. Subordinated Notes, 3.00% to 12/31/15, 5.50%, 7/15/55 ⁽⁷⁾⁽⁸⁾⁽⁹⁾	\$ 47	\$ 6,257
Las Vegas Monorail Co., Sr. Secured Notes, 5.50%, 7/15/19 ⁽⁷⁾⁽⁸⁾	171	30,810
Total Corporate Bonds & Notes 0.0% (identified cost \$15,228)		
		\$ 37,067
Total Investments 156.8% (identified cost \$196,805,961)		
		\$ 213,879,112
Auction Preferred Shares Plus Cumulative Unpaid Dividends (32.8)%		
		\$ (44,700,537)
Other Assets, Less Liabilities (24.0)%		
		\$ (32,780,770)
Net Assets Applicable to Common Shares 100.0%		
		\$ 136,397,805

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

AGC	Assured Guaranty Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	AMBAC Financial Group, Inc.
BHAC	Berkshire Hathaway Assurance Corp.
FGIC	Financial Guaranty Insurance Company
NPFG	National Public Finance Guaranty Corp.
XLCA	XL Capital Assurance, Inc.

At September 30, 2014, the concentration of the Fund's investments in the various states, determined as a percentage of total investments, is as follows:

New York	14.6%
Others, representing less than 10% individually	85.4%

The Fund invests primarily in debt securities issued by municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2014, 56.1% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 0.4% to 19.6% of total investments.

Eaton Vance

Municipal Bond Fund II

September 30, 2014

Portfolio of Investments continued

- (1) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).
- (2) When-issued security.
- (3) Defaulted security. Issuer has defaulted on the payment of interest or has filed for bankruptcy.
- (4) Security (or a portion thereof) has been segregated to cover payable for when-issued securities.
- (5) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$1,673,596.
- (6) Amount is less than 0.05%.
- (7) For fair value measurement disclosure purposes, security is categorized as Level 3 (see Note 10).
- (8) Represents a payment-in-kind security which may pay interest in additional principal at the issuer's discretion.
- (9) Security is in default and making only partial interest payments.

Eaton Vance

California Municipal Bond Fund II

September 30, 2014

Portfolio of Investments

Tax-Exempt Investments 168.4%

Security	Principal Amount (000 s omitted)	Value
Education 16.6%		
California Educational Facilities Authority, (Claremont McKenna College), 5.00%, 1/1/39	\$ 1,370	\$ 1,539,346
California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/31	395	453,168
California Educational Facilities Authority, (Harvey Mudd College), 5.25%, 12/1/36	160	181,022
California Educational Facilities Authority, (Loyola Marymount University), 5.00%, 10/1/22	70	82,148
California Educational Facilities Authority, (Loyola Marymount University), 5.00%, 10/1/30	380	424,110
California Educational Facilities Authority, (Santa Clara University), 5.00%, 2/1/29	890	989,894
California Educational Facilities Authority, (University of San Francisco), 6.125%, 10/1/36	115	139,496
California Educational Facilities Authority, (University of Southern California), 5.25%, 10/1/39	1,200	1,365,168
California Educational Facilities Authority, (University of the Pacific), 5.00%, 11/1/30	330	368,382
California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/31	210	232,367
California Municipal Finance Authority, (University of San Diego), 5.00%, 10/1/35	145	158,734
California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/26	405	461,963
California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/27	425	482,983
California Municipal Finance Authority, (University of San Diego), 5.25%, 10/1/28	450	508,217
University of California, 5.25%, 5/15/39	1,000	1,159,510
		\$ 8,546,508
Electric Utilities 6.6%		
Los Angeles Department of Water and Power, Electric System Revenue, 5.25%, 7/1/32	\$ 745	\$ 848,466
Sacramento Municipal Utility District, 5.00%, 8/15/30	420	486,650
Sacramento Municipal Utility District, 5.00%, 8/15/31	125	144,167
Southern California Public Power Authority, (Tieton Hydropower), 5.00%, 7/1/30	1,000	1,167,320
Vernon, Electric System Revenue, 5.125%, 8/1/21	675	763,162
		\$ 3,409,765
General Obligations 23.9%		
California, 5.00%, 10/1/31 ⁽¹⁾	\$ 565	\$ 662,293
California, 5.50%, 11/1/35	1,300	1,516,892
Palo Alto, (Election of 2008), 5.00%, 8/1/40	1,850	2,065,765
	Principal Amount	
Security	(000 s omitted)	Value

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

General Obligations (continued)

San Bernardino Community College District, 4.00%, 8/1/30	\$	1,510	\$	1,590,981
San Diego Community College District, (Election of 2002), 5.00%, 8/1/32		720		821,268
San Diego Community College District, (Election of 2006), 5.00%, 8/1/31		455		520,734
San Jose-Evergreen Community College District, (Election of 2010), 5.00%, 8/1/35		410		464,268
San Mateo Union High School District, (Election of 2006), 5.00%, 9/1/27		685		827,528
San Mateo Union High School District, (Election of 2006), 5.00%, 9/1/28		1,170		1,407,194
Torrance Unified School District, (Election of 2008), 5.00%, 8/1/35		1,125		1,276,493
Ventura County Community College District, 5.00%, 8/1/29		1,000		1,188,200
				\$ 12,341,616

Hospital 15.7%

California Health Facilities Financing Authority, (Catholic Healthcare West), 5.625%, 7/1/32	\$	1,330	\$	1,371,589
California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), 5.00%, 8/15/39		1,400		1,525,734
California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/32		335		376,557
California Health Facilities Financing Authority, (City of Hope), 5.00%, 11/15/35		475		530,684
California Health Facilities Financing Authority, (Memorial Health Services), 5.00%, 10/1/27		750		858,600
California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/33		600		682,584
California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/37		280		314,896
California Statewide Communities Development Authority, (Cottage Health System), 5.25%, 11/1/30		1,000		1,115,450
Washington Township Health Care District, 5.00%, 7/1/32		555		570,756
Washington Township Health Care District, 5.25%, 7/1/29		750		752,063
				\$ 8,098,913

Insured Education 7.2%

California Educational Facilities Authority, (Pepperdine University), (AMBAC), 5.00%, 12/1/32	\$	420	\$	438,358
California Educational Facilities Authority, (Pepperdine University), (AMBAC), 5.00%, 12/1/35		1,000		1,043,710
California State University, (AGM), (BHAC), 5.00%, 11/1/39 ⁽²⁾		2,000		2,234,720
				\$ 3,716,788

Eaton Vance

California Municipal Bond Fund II

September 30, 2014

Portfolio of Investments continued

Security	Principal Amount (000 s omitted)	Value
Insured Electric Utilities 7.3%		
Los Angeles Department of Water and Power, Electric System Revenue, (AMBAC), (BHAC), 5.00%, 7/1/26 ⁽²⁾	\$ 1,500	\$ 1,662,540
Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/34	1,035	993,145
Sacramento Municipal Utility District, (AGM), 5.00%, 8/15/27	1,000	1,134,910
		\$ 3,790,595
Insured Escrowed / Prerefunded 13.4%		
California Infrastructure and Economic Development Bank, (Bay Area Toll Bridges), (AMBAC), Prerefunded to 1/1/28, 5.00%, 7/1/33	\$ 1,150	\$ 1,497,564
California Infrastructure and Economic Development Bank, (Bay Area Toll Bridges), (AMBAC), Prerefunded to 1/1/28, 5.00%, 7/1/36	525	683,671
Calleguas Las Virgines Public Financing Authority, (Municipal Water District), (BHAC), (FGIC), Prerefunded to 7/1/16, 4.75%, 7/1/37	1,235	1,331,342
Clovis Unified School District, (NPFPG), Escrowed to Maturity, 0.00%, 8/1/20	3,130	2,899,225
Orange County Water District, Certificates of Participation, (NPFPG), Prerefunded to 8/15/32, 5.00%, 8/15/34	395	508,879
		\$ 6,920,681
Insured General Obligations 26.2%		
Antelope Valley Community College District, (Election of 2004), (NPFPG), 5.25%, 8/1/39	\$ 725	\$ 805,294
Arcadia Unified School District, (Election of 2006), (AGM), 0.00%, 8/1/38	7,125	2,287,054
Arcadia Unified School District, (Election of 2006), (AGM), 0.00%, 8/1/40	2,525	730,407
Carlsbad Unified School District, (Election of 2006), (NPFPG), 5.25%, 8/1/32	1,500	1,666,125
Coast Community College District, (Election of 2002), (AGM), 0.00%, 8/1/35	6,675	2,247,139
El Camino Hospital District, (NPFPG), 4.45%, 8/1/36	575	585,568
Palm Springs Unified School District, (Election of 2008), (AGC), 5.00%, 8/1/33	1,250	1,422,587
Riverside Community College District, (Election of 2004), (AGM), (NPFPG), 5.00%, 8/1/32	1,040	1,146,434
Union Elementary School District, (Election of 1999), (NPFPG), 0.00%, 9/1/22	3,200	2,620,896
		\$ 13,511,504
Insured Hospital 6.2%		
California Statewide Communities Development Authority, (Kaiser Permanente), (BHAC), 5.00%, 3/1/41 ⁽²⁾	\$ 1,250	\$ 1,310,775
	Principal Amount (000 s omitted)	Value
Security		

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Insured Hospital (continued)		
California Statewide Communities Development Authority, (Sutter Health), (AGM), 5.05%, 8/15/38 ⁽²⁾	\$	1,750 \$ 1,870,663
		\$ 3,181,438
Insured Lease Revenue / Certificates of Participation 3.8%		
San Diego County Water Authority, Certificates of Participation, (AGM), 5.00%, 5/1/38 ⁽²⁾	\$	1,750 \$ 1,951,495
		\$ 1,951,495
Insured Special Tax Revenue 9.1%		
Cathedral City Public Financing Authority, (Housing Redevelopment), (NPF), 5.00%, 8/1/33	\$	1,400 \$ 1,403,794
Hesperia Public Financing Authority, (Redevelopment and Housing Projects), (XLCA), 5.00%, 9/1/37		1,535 1,558,240
Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45		2,675 374,366
Santa Clara Valley Transportation Authority, Sales Tax Revenue, (AMBAC), 5.00%, 4/1/32		1,225 1,336,745
		\$ 4,673,145
Insured Transportation 4.4%		
San Joaquin Hills Transportation Corridor Agency, (NPF), 0.00%, 1/15/27	\$	3,520 \$ 1,936,774
San Jose, Airport Revenue, (AMBAC), 5.00%, 3/1/33		330 343,834
		\$ 2,280,608
Insured Water and Sewer 5.8%		
East Bay Municipal Utility District, Water System Revenue, (AGM), (FGIC), 5.00%, 6/1/32	\$	100 \$ 110,710
East Bay Municipal Utility District, Water System Revenue, (NPF), 5.00%, 6/1/32 ⁽²⁾		1,600 1,771,360
Riverside, Water System Revenue, (AGM), 5.00%, 10/1/38		445 501,960
Santa Clara Valley Water District, (AGM), 3.75%, 6/1/28		615 625,965
		\$ 3,009,995
Lease Revenue / Certificates of Participation 1.0%		
California Public Works Board, 5.00%, 11/1/38	\$	480 \$ 537,000
		\$ 537,000
Special Tax Revenue 7.3%		
Los Angeles County Metropolitan Transportation Authority, Sales Tax Revenue, 5.00%, 7/1/31	\$	1,490 \$ 1,671,765
San Francisco Bay Area Rapid Transit District, Sales Tax Revenue, 5.00%, 7/1/28 ⁽³⁾		1,300 1,507,064

Eaton Vance

California Municipal Bond Fund II

September 30, 2014

Portfolio of Investments continued

Security	Principal Amount (000 s omitted)	Value
Special Tax Revenue (continued)		
Successor Agency to La Quinta Redevelopment Agency, 5.00%, 9/1/29	\$ 500	\$ 579,420
		\$ 3,758,249
Transportation 11.6%		
Bay Area Toll Authority, Toll Bridge Revenue, (San Francisco Bay Area), 5.25%, 4/1/29	\$ 1,190	\$ 1,384,481
Long Beach, Harbor Revenue, 5.00%, 5/15/27	540	610,616
Los Angeles Department of Airports, (Los Angeles International Airport), 5.00%, 5/15/35 ⁽²⁾ (4)	1,060	1,199,708
Los Angeles Harbor Department, 5.00%, 8/1/25	1,250	1,499,225
San Francisco City and County Airport Commission, (San Francisco International Airport), 5.00%, 5/1/35	635	691,166
San Jose, Airport Revenue, 5.00%, 3/1/20	500	586,690
		\$ 5,971,886
Water and Sewer 2.3%		
Metropolitan Water District of Southern California, 5.00%, 1/1/39	\$ 1,050	\$ 1,186,710
		\$ 1,186,710
Total Tax-Exempt Investments 168.4% (identified cost \$78,987,401)		\$ 86,886,896
Auction Preferred Shares Plus Cumulative Unpaid Dividends (49.8)%		\$ (25,700,370)
Other Assets, Less Liabilities (18.6)%		\$ (9,605,971)
Net Assets Applicable to Common Shares 100.0%		\$ 51,580,555

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

AGC	Assured Guaranty Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	AMBAC Financial Group, Inc.
BHAC	Berkshire Hathaway Assurance Corp.
FGIC	Financial Guaranty Insurance Company
NPFG	National Public Finance Guaranty Corp.
XLCA	XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at September 30, 2014, 49.5% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an

individual financial institution or financial guaranty assurance agency ranged from 1.6% to 19.2% of total investments.

- (1) When-issued security.
- (2) Security represents the municipal bond held by a trust that issues residual interest bonds (see Note 1H).
- (3) Security (or a portion thereof) has been segregated to cover payable for when-issued securities.
- (4) Security (or a portion thereof) has been pledged as collateral for residual interest bond transactions. The aggregate value of such collateral is \$404,708.

Eaton Vance

Massachusetts Municipal Bond Fund

September 30, 2014

Portfolio of Investments

Tax-Exempt Investments 158.3%

Security	Principal Amount (000 s omitted)	Value
Bond Bank 5.9%		
Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/33	\$ 585	\$ 756,071
Massachusetts Water Pollution Abatement Trust, 5.25%, 8/1/34	640	833,210
		\$ 1,589,281
Education 23.6%		
Massachusetts Development Finance Agency, (Milton Academy), 5.00%, 9/1/35	\$ 750	\$ 854,535
Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.00%, 10/1/38 ⁽¹⁾	2,000	2,236,380
Massachusetts Health and Educational Facilities Authority, (Northeastern University), 5.00%, 10/1/35	870	963,673
Massachusetts Health and Educational Facilities Authority, (Tufts University), 5.375%, 8/15/38	1,025	1,168,684
University of Massachusetts Building Authority, 5.00%, 11/1/39	1,000	1,125,430
		\$ 6,348,702
Escrowed / Prerefunded 4.4%		
Massachusetts Health and Educational Facilities Authority, (Massachusetts Institute of Technology), Prerefunded to 7/1/18, 5.50%, 7/1/36	\$ 1,000	\$ 1,171,990
		\$ 1,171,990
General Obligations 12.1%		
Boston, 4.00%, 4/1/24	\$ 200	\$ 222,440
Cambridge, 4.00%, 2/15/21	395	453,239
Danvers, 5.25%, 7/1/36	565	652,428
Plymouth, 5.00%, 5/1/26	250	286,890
Plymouth, 5.00%, 5/1/31	225	253,352
Plymouth, 5.00%, 5/1/32	205	230,178
Wayland, 5.00%, 2/1/33	340	386,842
Wayland, 5.00%, 2/1/36	510	575,816
Winchester, 5.00%, 4/15/36	160	181,264
		\$ 3,242,449

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Hospital 17.8%

Massachusetts Development Finance Agency, (Children s Hospital), 5.00%, 10/1/31	\$ 525	\$ 616,397
Massachusetts Health and Educational Facilities Authority, (Dana-Farber Cancer Institute), 5.00%, 12/1/37	775	839,248
Massachusetts Health and Educational Facilities Authority, (Lahey Clinic Medical Center), 5.25%, 8/15/28	400	436,816
Massachusetts Health and Educational Facilities Authority, (Partners Healthcare System), 5.00%, 7/1/34	500	569,385

**Principal
Amount**

(000 s omitted) Value

Security

Hospital (continued)

Massachusetts Health and Educational Facilities Authority, (Partners Healthcare System), 5.00%, 7/1/39	\$ 750	\$ 848,243
Massachusetts Health and Educational Facilities Authority, (South Shore Hospital), 5.75%, 7/1/29	370	371,561
Massachusetts Health and Educational Facilities Authority, (Southcoast Health System), 5.00%, 7/1/29	1,000	1,097,460

\$ 4,779,110

Insured Education 15.0%

Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39	\$ 700	\$ 898,919
Massachusetts Development Finance Agency, (Boston College), (NPPG), 5.00%, 7/1/38	750	819,982
Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	1,105	1,365,117
Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), 5.25%, 9/1/32 ⁽¹⁾⁽²⁾	750	942,555

\$ 4,026,573

Insured Electric Utilities 4.1%

Puerto Rico Electric Power Authority, (NPPG), 5.25%, 7/1/23	\$ 1,095	\$ 1,111,020
---	----------	--------------

\$ 1,111,020

Insured Escrowed / Prerefunded 11.0%

Massachusetts College Building Authority, (NPPG), Escrowed to Maturity, 0.00%, 5/1/26	\$ 2,900	\$ 2,171,375
Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), (AGC), Prerefunded to 7/1/15, 5.00%, 7/1/35	750	777,502

\$ 2,948,877

Insured General Obligations 13.3%

Massachusetts, (AMBAC), 5.50%, 8/1/30	\$ 1,900	\$ 2,502,281
Revere, (AGC), 5.00%, 4/1/39	1,000	1,066,930

\$ 3,569,211

Insured Hospital 0.9%

Massachusetts Health and Educational Facilities Authority, (Cape Cod Healthcare), (AGC), 5.00%, 11/15/25	\$ 220	\$ 246,255
--	--------	------------

\$ 246,255

Insured Lease Revenue / Certificates of Participation 4.6%

Puerto Rico Public Finance Corp., (AMBAC), Escrowed to Maturity, 5.50%, 8/1/27	\$ 1,000	\$ 1,244,110
--	----------	--------------

\$ 1,244,110

Eaton Vance

Massachusetts Municipal Bond Fund

September 30, 2014

Portfolio of Investments continued

Security	Principal Amount (000 s omitted)	Value
Insured Other Revenue 1.9%		
Massachusetts Development Finance Agency, (WGBH Educational Foundation), (AMBAC), 5.75%, 1/1/42	\$ 415	\$ 515,579
		\$ 515,579
Insured Special Tax Revenue 15.1%		
Martha s Vineyard Land Bank, (AMBAC), 5.00%, 5/1/32	\$ 1,225	\$ 1,229,459
Massachusetts Bay Transportation Authority, Sales Tax Revenue, (NPFPG), 5.50%, 7/1/28	400	520,420
Massachusetts School Building Authority, Dedicated Sales Tax Revenue, (AMBAC), 5.00%, 8/15/37 ⁽¹⁾	1,160	1,271,928
Massachusetts, Special Obligation, Dedicated Tax Revenue, (NPFPG), 5.50%, 1/1/29	750	939,772
Puerto Rico Sales Tax Financing Corp., (NPFPG), 0.00%, 8/1/45	770	107,762
		\$ 4,069,341
Insured Water and Sewer 4.5%		
Massachusetts Water Resources Authority, (AGM), 5.25%, 8/1/36	\$ 960	\$ 1,222,637
		\$ 1,222,637
Other Revenue 3.4%		
Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/25	\$ 320	\$ 364,838
Massachusetts Health and Educational Facilities Authority, (Isabella Stewart Gardner Museum), 5.00%, 5/1/29	490	558,463
		\$ 923,301
Senior Living / Life Care 2.8%		
Massachusetts Development Finance Agency, (Berkshire Retirement Community, Inc.), 5.15%, 7/1/31	\$ 745	\$ 746,863
		\$ 746,863
Special Tax Revenue 5.5%		
Massachusetts Bay Transportation Authority, 5.25%, 7/1/34	\$ 95	\$ 108,832
Massachusetts Bay Transportation Authority, Special Tax Revenue, 5.00%, 7/1/35	1,210	1,378,432
		\$ 1,487,264

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL BOND FUND II - Form N-CSR

Transportation 9.1%

Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/32	\$ 1,000	\$ 1,102,870
Massachusetts Department of Transportation, (Metropolitan Highway System), 5.00%, 1/1/37	500	546,335
Massachusetts Port Authority, 5.00%, 7/1/28	250	290,340

**Principal
Amount**

Security

(000 s omitted) Value

Transportation (continued)

Massachusetts Port Authority, 5.00%, 7/1/34	\$ 435	\$ 492,694
---	--------	------------

\$ 2,432,239

Water and Sewer 3.3%

Boston Water & Sewer Commission, 5.00%, 11/1/27	\$ 750	\$ 876,848
---	--------	------------